IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO. 237 OF 1997.

The Commissioner of Income TaX ... Applicant.

V/s.

Kantilal Madhavdas & Co. .. Respondent.

Shri Pankaj Kapoor with Shri Ashok Kotangale and
A.S. Rao for the applicant.

CORAM : V.C.DAGA AND J.P. DEVADHAR, JJ.

DATED : 17.10.2005.

P.C. :

. By this reference under section 256 (1) of the Income-tax Act, 1961, the Income-tax Appellate Tribunal has referred the following question of law for the opinion of this Court:

> Whether on the facts and in the circumstances of the case, the Tribunal was justified in law in upholding the order of the Commissioner of Income-tax (A) in holding that the income of the assessee firm be charged to tax at the rates applicable to the firm of profesionals?"

. Learned Counsel for the parties agreed that the above question is already answered by the decision of this Court in the case of **C.I.T. vs. Lallubhai Nagardas & Sons (1993) 204 ITR 93** in the affirmative i.e. in favour of revenue and against the assessee. In this view of the matter, we answer the above question in the affirmative i.e. in

favour of the revenue and against the assessee.

. Reference accordingly stands disposed of with no order as to costs.

(J.P. DEVADHAR,J.) **(V.C. DAGA,J.)**